

Konkan LNG Private Limited

Promoter: Ratnagiri Gas and Power Private Limited

5th Floor, GAIL Jubilee Tower,

B-35-36, Sector-1,

NOIDA-201301, Uttar Pradesh, India

Tel.: +91-120-4148900, Fax: +91-120-4148913

E-Mail : cs@rgppl.com

NOTICE

Notice is hereby given that 2nd Annual General Meeting of the members of Konkan LNG Private Limited will be held on **Monday, the 25th September, 2017 at 4:00 P.M. at Company Registered office, GAIL Bhawan, 16, Bhikaiji Cama Place, R.K. Puram, New Delhi-110066** to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited financial statements for the financial year ended 31st March, 2017, Director's Report, Independent Auditor's Report and the comments thereupon of Comptroller & Auditor General of India (C&AG) and to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT Annual Accounts of the Company for the financial year 2016-2017, comprising of Statement of Profit & Loss, Balance Sheet, Statement of Cash Flow, Statement of change in Equity together with Directors' Report and Auditors' Report thereon along with comments of Comptroller & Auditor General of India, be and are hereby received, considered and adopted."

2. To authorise Board of Directors of the Company to fix remuneration of the Statutory Auditor(s) of the Company in term of the provisions of Section 142 of the Companies Act, 2013 and to pass the following resolutions as an **Ordinary Resolutions**:

"RESOLVED THAT payment of Rs.20,000/- (Rupees Twenty Thousand only) for the Statutory Audit fee along with applicable taxes and reimbursement of actual traveling cost and out of pocket expenses for the financial year 2016-17, to the Statutory Auditors, M/s S. Bajaj & Associates, New Delhi, as recommended by the Board of Directors in its 11th Board Meeting, held on 14th August, 2017, be and is here noted.

"FURTHER RESOLVED THAT the Board of Directors be and is hereby authorized to fix the remuneration of Statutory Auditors of the Company for the year 2017-18 as may be deemed fit by the Board."

SPECIAL BUSINESS

3. To appoint Shri Ashok Kumar Juneja (DIN: 07658317) as Director of the Company and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder, Shri Ashok Kumar Juneja (DIN: 07658317) who was nominated as a Director, by Ratnagiri Gas and Power Private Limited and subsequently appointed

as Additional Director by the Board of Directors of the Company with effect from 28th November, 2016 to hold office until the date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013, be and is hereby appointed as the Director of the Company.”

By order of the Board
For Konkan LNG Private Limited


Ankit Jain
Company Secretary

Regd. Office: GAIL Bhawan,
16, Bhikaiji Cama Place, R.K. Puram, New
Delhi-110066

Place: New Delhi

Date: 23rd September, 2017

Notes:

1. MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL, INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS UPTO AND NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. FURTHER, A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR MEMBER. THE INSTRUMENT APPOINTING PROXY MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME OF HOLDING THE MEETING. THIS PROXY FORM FOR ANNUAL GENERAL MEETING IS ENCLOSED HEREWITH.
2. DURING THE PERIOD BEGINNING 24 HOURS BEFORE THE TIME FIXED FOR THE COMMENCEMENT OF THE MEETING AND ENDING WITH THE CONCLUSION OF THE MEETING, A MEMBER ENTITLED TO INSPECT THE PROXIES LOADED AT ANY TIME IN THE BUSINESS HOURS OF THE COMPANY.
3. MEMBERS WHO HAVE NOT REGISTERED THEIR E-MAIL ADDRESSES SO FAR OR WHO WANT TO UPDATE THEIR E-MAIL ADDRESS ARE REQUESTED TO COMPANY, FOR RECEIVING ALL COMMUNICATION INCLUDING ANNUAL ACCOUNTS, NOTICES ETC. FROM COMPANY ELECTRONICALLY.
4. THE DOCUMENTS REFERRED TO IN THE ACCOMPANYING NOTICE ARE OPEN FOR INSPECTION BY THE MEMBERS AT THE REGISTERED OFFICE OF THE COMPANY DURING BUSINESS HOURS I.E. BETWEEN 11.00 AM TO 1.00 PM ON ALL WORKING DAYS EXCEPT SATURDAY, SUNDAY AND HOLIDAY(S) UPTO THE DATE OF ANNUAL GENERAL MEETING.

5. MEMBER/ PROXIES SHOULD BRING THE DULY FILLED ATTENDANCE SLIP ENCLOSED HEREWITH TO ATTEND THE MEETING.
6. Pursuant to Section 139 of the Companies Act, 2013, the Auditors of a Government Company are to be appointed or reappointed by the Comptroller and Auditor General of India (C&AG) and in pursuant to the provisions of Section 142 of the Companies Act, 2013, their remuneration has to be fixed by the Company in the Annual General Meeting or in such manner as the Company in general meeting may determine. The Members of the Company, in its 1st Annual General Meeting held on September 16, 2016, authorised the Board of Directors to fix the remuneration of Statutory Auditors for the financial year 2016-17. Accordingly, the Board of Directors in its 11th Board Meeting held on 14th August, 2017 has fixed audit fee of Rs.20,000/- (Rupees Twenty Thousand only) along with applicable GST and reimbursement of actual traveling cost and out of pocket expenses for the financial year 2016-17.
7. In exercise to the power conferred under Section 139(5) of the Companies Act, 2013, Comptroller & Auditor of General of India vide its letter No./CA.V/COY/CENTAL GOVERNMENT, KLPL(1)/564 dated 4th August, 2017, has appointed M/s S. Bajaj & Associates, Chartered Accountant, New Delhi as Statutory Auditor of the Company for the year 2017-18. Accordingly, the Members may authorise the Board to fix an appropriate remuneration of Statutory Auditors as may be deemed fit by the Board for the financial year 2017-18.
8. None of the Directors of the Company in any way related with each other.
9. Map to the venue of the Annual General Meeting is enclosed.

EXPLANATORY STATEMENT AS PER SECTION 102(1) OF COMPANIES ACT 2013

Item No. 3

Ratnagiri Gas and Power Private Limited had served notice to the company on 25th November, 2016 for the appointment of Shri Ashok Kumar Juneja (DIN: 07658317) as Director on the Board of Konkan LNG Private Limited in the place of Shri Vipan Kumar.

Accordingly, Shri Ashok Kumar Juneja was appointed as an Additional Director by the Board of Directors of the Company with effect from 28th November, 2016 to hold office until the conclusion of this Annual General Meeting, in terms of provisions of Section 161 of the Companies Act, 2013.

Shri Ashok Kumar Juneja holds NIL shares in Konkan LNG Private Limited and his Directorship in other Companies as are under:

S.No.	NAME OF COMPANIES	DESIGNATION
1.	Ratnagiri Gas and Power Private Limited	Managing Director

According to section 161 of the Companies Act, 2013, any person appointed as Additional Director of the Company shall hold office up to the date of the next Annual general Meeting or the last date on which the Annual general Meeting

should have been held, whichever is earlier. So in the view of the aforesaid provision the Board of Directors of your Company recommend the resolution at item no. 3 for your approval. The Board of Director is of the opinion that his appointment would be beneficial to the company.

None of the Directors / Key Managerial Personnel of the Company / their relatives except Shri Ashok Kumar Juneja to whom the resolution relates, is in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.3 of the Notice.

By order of the Board
For Konkan LNG Private Limited



Regd. Office: GAIL Bhawan,
16, Bhikaiji Cama Place, R.K. Puram, New
Delhi-110066

Ankit Jain
Company Secretary

Place: New Delhi
Date: 23rd September, 2017

KONKAN LNG PRIVATE LIMITED
(CIN:U11100DL2015PTC288147)
Registered office: GAIL Bhawan, 16, Bhikaiji Cama Place, R.K. Puram, New
Delhi-110066 cs@rgppl.com

ADMISSION SLIP

ANNUAL GENERAL MEETING – SEPTEMBER 25, 2017 AT 4:00 P.M.

Certificate No.		Name & Address of Registered Shareholders
Folio No.		
No. of share held		

I certified that I am a registered shareholder/ proxy for the registered shareholder of the company.

I hereby record my presence at the Annual General Meeting of the Company being held on Monday, the 25th September, 2017 at 4 P.M. on at Company Registered office GAIL Bhawan, 16, Bhikaiji Cama Place, R.K. Puram, New Delhi-110066.

Signature of Member's/ Proxy's

Note:- Please complete this and hand it over at the entrance hall.

PROXY FORM

Pursuant to Section 105 (6) of the Companies Act, 2013 and Rule 19 (3) of the Companies (Management and Administration) Rules, 2014.

CIN	U11100DL2015PTC288147
Name of Company	Konkan LNG Private Limited
Registered office	GAIL Bhawan, 16, Bhikaiji Cama Place, R.K. Puram, New Delhi-110066

Name of the member(s):	
Registered Address:	
E-Mail ID:	
Folio No.:	

I /Webeing the member(s) of Ratnagiri Gas and Power Private Limited holding shares hereby appoint :

Name	
Address	
E-mail ID	
Signature	

as my/ our proxy to attend and vote (on a poll) for me/us and on my/ our behalf at the Annual General Meeting of the Company to be held Monday, the 25th September, 2017 at 4:00 P.M. at Company registered office, 16, Bhikaiji Cama Place, R.K Puram, New Delhi-110066,

and at any adjournment thereof in respect of the resolutions as are indicated below:

Resolution No.: All resolution proposed at the above AGM

Signed this _____ Day of _____ 2017

Signature of Shareholder holder(s)

Signature of Proxy

Affix revenue stamp

Note: This form of proxy in order to be effective should be duly completed and deposit at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.



Map data ©2016 Google 100 m

Konkan LNG Private Limited

Promoter: Ratnagiri Gas and Power Private Limited

5th Floor, GAIL Jubilee Tower,

B-35-36, Sector-1,

NOIDA-201301, Uttar Pradesh, India

Tel.: +91-120-4148900, Fax: +91-120-4148913

E-Mail : cs@rgppl.com

DIRECTORS' REPORT – 2016-17

Dear Members,

Your Directors are pleased to present the 2nd Annual Report along with audited financial Statements for the year ended March 31, 2017.

1.0 FINANCIAL RESULTS

Your promoter Company Ratnagiri Gas and Power Private Limited (RGPPL) has prepared Financial Statements as per IND-AS and being a wholly owned Subsidiary of RGPPL, your Company has prepared its Financial Statements as per IND-AS.

The summarized financial results of your Company as given below:

	(Rs.)	
	2016-17	2015-16
Revenue		
Revenue from operations	-	-
Other income	-	-
Total revenue	-	-
Expenses	56,882	75,217
Total expenses	56,882	75,217
Profit/(Loss) before tax	(56,882)	(75,217)
Tax expenses	-	-
Profit/(Loss) for the year	(56,882)	(75,217)

2.0 Operations

It is pertinent to mention that your Company was incorporated on 4th December, 2015 with the paid-up share capital of Rs.1,00,000/- (Rupees One Lakh Only) as wholly owned subsidiary of RGPPL for the purpose of transferring the LNG business of RGPPL to the Company, after completion of proposed demerger of Power Block and LNG Block of RGPPL.

The Scheme of Arrangement (Demerger) of RGPPL was filed with NCLT on 23rd December, 2016 for seeking its approval. In the matter, final hearing held on 29th June, 2017 & NCLT reserved the order which was pronounced on 16th August, 2017. As per the direction of the Board an appeal has been filed with NCLAT against the order of NCLT dated 16th August, 2017.

It is further envisaged that as per the Demerger Scheme the existing shareholders of RGPPL, hold the paid-up share capital of the Company in the same proportion as per the percentage of their shareholding in RGPPL (i.e. on mirror image).

3.0 CAPITAL STRUCTURE

The Authorized Share Capital of your Company is Rs.1,00,000/- (Rupee One Lakh only) divided into 10,000 (Ten Thousand) Equity Shares of Rs.10/- (Rupees Ten) each and

paid-up capital of the company is Rs.1,00,000/- (Rupee One Lakh only) divided into 10,000 equity shares of Rs.10/- each as on 31st March, 2017.

3.0 Amounts transferred to Reserves

In view of the continuous losses, your Board of Directors does not propose to transfer any amount to any reserves.

4.0 DIVIDEND

In view of absence of any business in your Company, no dividend was recommended by your Directors.

5.0 FIXED DEPOSITS

Your Company has not accepted any fixed deposits during the year ended at March 31, 2017.

6.0 Subsidiary, Joint Venture & Associates

Your Company does not have any Subsidiary, Joint Venture & Associates. Therefore the provisions of Section 129 of the Companies Act 2013, related to consolidation of financial statement are not applicable to the Company.

7.0 Directors

Your Company's Board comprises of the following two directors:

1. Shri Pankaj Patel
2. Shri Ashok Kumar Juneja

8.0 Details of Board Meetings

During the period under the review, Shri Ashok Kumar Juneja, Managing Director (RGPPL) was appointed as Director on the Board of your Company with effect from November 28, 2016 in place of Shri Vipan Kumar. The Board placed on record the appreciation of services rendered by Shri Vipan Kumar as Director of your Company.

Your Company had 7 Board Meetings during the financial year under review, details of which are given below:

Sr. No.	Name of the Director	Total No. of meeting	No. of meetings attended
1	Shri Pankaj Patel	7	7
2	Shri Vipan Kumar*	4	4
3	Shri Ashok Kumar Juneja^	3	3

* Resigned from the Board w.e.f. 28th November, 2016

^ Appointed as a Board Member w.e.f. 28th November, 2016

9.0 Statutory Auditors

M/s S. Bajaj & Associates, Chartered Accountants, New Delhi, was appointed by Comptroller & Auditor General of India for the financial year 2016-17, as the Statutory Auditor of your Company.

10.0 Auditors' Report

The observations made in the Auditor's Report are self-explanatory and do not call for any further comments.

11.0 Comptrollers & Auditor General of India (C& AG) Review

The Comptroller and Auditor General of India reviewed the Annual Accounts of your Company, as adopted by the Board and as audited by the Statutory Auditors. There are "NIL" comments or qualifications on the Annual Accounts of your Company. The copy of the C&AG Comments are placed at **Annexure-I**.

12.0 CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS & OUTGO

The information pertaining to conservation of energy, technology absorption, foreign exchange earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished in **Annexure II**.

13.0 RISK MANAGEMENT

Risk Management Policy of your Company is under formulation and same will be implemented subsequent to implementation of Demerger. The Policy will elaborate the detailed description of type of risk and its mitigating plan. This framework seeks to create transparency, minimize adverse impact on the business objectives and enhance the Company's competitive advantage.

The business risk framework will also define the risk management approach across the enterprise at various levels.

14.0 DIRECTOR'S RESPONSIBILITY STATEMENT

In accordance with the requirements of Section 134(5) of the Companies Act, 2013 the Board of Directors hereby state and confirm that:

- a) In the preparation of the annual accounts for the year ending March 31, 2017, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b) The Directors had selected such accounting policies and applied them consistently and made judgements and estimated that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for

safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

- d) The Directors had prepared the annual accounts on a going concern basis; and
- e) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

15.0 EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in **Form MGT: 9** is annexed herewith as **Annexure III**.

16.0 Change in the nature of business, if any

There are no material changes in the nature of business of your Company during the financial year under scrutiny.

17.0 Material changes and commitment if any affecting the financial position of the company

The order of Hon'ble National Company Law Tribunal is challenged by your Company before Hon'ble National Company Appellate Tribunal.

18.0 GENERAL

Your Directors state that no disclosure or reporting is required in respect of following items as there were no transactions on these items during the year under review:

1. Particulars of contracts or arrangements with related parties referred to in sub-section (1) of section 188 in the prescribed form.
2. Issue of equity shares with differential right to dividend, voting or otherwise.
3. Issue of shares (including sweat equity shares) to employees of the Company under any scheme.

19.0 ACKNOWLEDGEMENTS

Your Directors would like to express their sincere appreciation of the co-operation and assistance received from the Bankers, Regulatory Bodies, stakeholders and other business associates who have extended their valuable sustained support and encouragement during the year under review.

Your Directors take this opportunity to place on record their gratitude and appreciation for the commitment of all executives, officers and staff of the Company.

For and on behalf of the Board of Directors


(Pankaj Patel)
Chairman
DIN: 07178888

Place: *Noida*
Date: *23/9/17*

(Annexure - I)

संख्या/No.MAB-III/Rep/01-45/Acs-Konkan LNG/2017-18/769

भारतीय लेखापरीक्षा और लेखा विभाग
कार्यालय प्रधान निदेशक, वाणिज्यिक लेखापरीक्षा
एवं पदेन सदस्य, लेखापरीक्षा बोर्ड-III
नई दिल्ली

INDIAN AUDIT & ACCOUNTS DEPARTMENT
Office of the Principal Director of Commercial Audit
& Ex-Officio Member, Audit Board-III
New Delhi

Dated: 7/9/2017



सेवा में,

अध्यक्ष,
कोंकण एलएनजी प्राइवेट लिमिटेड
नोएडा

विषय:- कोंकण एलएनजी प्राइवेट लिमिटेड के 31 मार्च 2017 को समाप्त वर्ष के लेखाओं पर कम्पनी अधिनियम 2013 की धारा 143(6)(b) के अन्तर्गत भारत के नियंत्रक-महालेखा परीक्षक की टिप्पणियाँ।

महोदय,

मैं कोंकण एलएनजी प्राइवेट लिमिटेड के 31 मार्च 2017 को समाप्त वर्ष के लेखाओं पर कम्पनी अधिनियम 2013 की धारा 143(6)(b) के अंतर्गत भारत के नियंत्रक-महालेखापरीक्षक की टिप्पणियाँ अग्रेवित कर रही हूँ। कृपया इस पत्र की संलग्नकों सहित प्राप्ति की पावती भेजी जाए।

संलग्न: यथोपरि

भवदीया,

रितिका

(रितिका चाटिया)
प्रधान निदेशक

**COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA
UNDER SECTION 143(5)(b) OF THE COMPANIES ACT, 2013 ON THE
FINANCIAL STATEMENTS OF KONKAN LNG PRIVATE LIMITED FOR THE
YEAR ENDED 31 MARCH 2017**

The preparation of financial statements of Konkan LNG Private Limited for the year ended 31 March 2017 in accordance with the financial reporting framework prescribed under the Companies Act, 2013 (Act) is the responsibility of the management of the company. The statutory auditor appointed by the Comptroller and Auditor General of India under Section 139(5) of the Act is responsible for expressing opinion on the financial statements under Section 143 of the Act based on independent audit in accordance with the standards on auditing prescribed under Section 143(10) of the Act. This is stated to have been done by them vide their Audit Report dated 14 August 2017.

I, on behalf of the Comptroller and Auditor General of India, have decided not to conduct the supplementary audit of the financial statements of Konkan LNG Private Limited for the year ended 31 March 2017 under Section 143(5)(a) of the Act.

For and on behalf of the
Comptroller & Auditor General of India

Ritika Bhatia

(Ritika Bhatia)

Principal Director of Commercial Audit &
Ex-officio Member, Audit Board - III,
New Delhi

Place: New Delhi

Dated: 07 / 09 / 2017

Annexure II

Conservation of Energy, Technology Absorption & Foreign exchange earnings

(a) Conservation of energy

(i)	the steps taken or impact on conservation of energy	-
(ii)	the steps taken by the company for utilizing alternate sources of energy	-
(iii)	the capital investment on energy conservation equipment	-

(b) Technology absorption

(i)	the efforts made towards technology absorption	-
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	-
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	-
	(a) the details of technology imported	-
	(b) the year of import:	-
	(c) whether the technology been fully absorbed	-
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	-
(iv)	the expenditure incurred on Research and Development	-

(c) Foreign exchange earnings and Outgo

(i) Activities relating to exports; initiatives taken to increase exports; development of new export markets for products and services; and export plans:
Not Applicable

(ii) Total foreign exchange earned and used

Particulars	(Rs in crore)
	2016-17
Foreign Exchange Earnings	Nil
Foreign Exchange Outgo	Nil

certified

**FORM NO. MGT-9
EXTRACT OF ANNUAL RETURN**

as on the financial year ended on 31st March, 2017
[Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the
Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS

i)	CIN	U11100DL2015PTC288147
ii)	Registration Date	04/12/2015
iii)	Name of the Company	Konkan LNG Private Limited
iv)	Category/ Sub Category of the Company	Private Company/Limited by Shares
v)	Address of the Registered Office and contact details	Regd. Office: GALT Bhawan, 16, Bhikaiji Cama Place, R.K. Puram, New Delhi-110059 Contact details: 0120-4148972
vi)	Whether Listed Company	No
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any-	Nil

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
	N.A.*	N.A.*	N.A.*

*The LNG Business of RGPPL is yet to be transfer to your Company, pending approval of NCLAT. There are no business transaction during the year except expenditure related to auditor's fees and other statutory expenses.

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. No.	Name And Address of the Company	CIN/GIN	Holding/ Subsidiary/ Associate	% of Shares Held	Applicable Section
1	Ratnagiri Gas and Power Private Limited	U40105DL2005PTC138458	Holding	99.99% (0.01%) share is held by Shri Pankaj Patel on behalf of Ratnagiri Gas and Power Private Limited	2(46)

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IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the financial year		No. of Shares held at the end of the financial year		% Change during the year
	Demat	Physical	Demat	Physical	
A. Promoters					
1. Indian					
a) Individual/ HUF	-	-	-	-	-
b) Central Govt	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-
d) Bodies Corp.	-	9,999	99.99%	9,999	99.99%
e) Banks / FI	-	-	-	-	0
f) Any other	-	-	-	-	-
Sub Total A(1):-	-	9,999	99.99%	9,999	99.99%
2. Foreign					0
a) NRIs- Individuals	-	-	-	-	-
b) Other- Individuals	-	-	-	-	-
c) Bodies Corporate	-	-	-	-	-
d) Banks/FI	-	-	-	-	-
e) Any Other	-	-	-	-	-
Sub Total A(2):-	-	0	0	0	0
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	-	9,999	99.99%	9,999	99.99%
B. Public Shareholding					
1. Institutions					

over

Sub-total (B)(2):-	-	1	1	0.01%	-	1	1	0.01%	-
Total Public Shareholding (B)=(B)(1)+(B)(2)	-	-	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	10,000	10,000	100	-	10,000	10,000	100	00

B) Shareholding of Promoter-

S. No.	Shareholder's Name	Shareholding at the beginning of the financial year			Shareholding at the end of the financial year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Ratnagiri Gas and Power Private Limited	9,999	99.99%	-	9,999	99.99%	-	-
	Total	9,999	99.99%	-	9,999	99.99%	-	-

C) Change in Promoters' Shareholding (please specify, if there is no change)

Particulars	Shareholding at the beginning of the financial year		Cumulative Shareholding at the end of the financial year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the financial year	9,999	99.99%	9,999	99.99%
Date wise Increase / Decrease in Promoters Shareholding during the financial year specifying the reasons for increase / decrease (e.g allotment / transfer / bonus/ sweat equity etc)	There is no change in the shareholding of the promoters during the year.		There is no change in the shareholding of the promoters during the year.	
At the end of the financial year	9,999	99.99%	9,999	99.99%

Signature

D) Shareholding Pattern of top ten Shareholders: (other than Directors, Promoters and Holders of GDRs and ADRs):

S. No.	For each of the Top 10 Shareholders	Shareholding at the beginning of the financial year		Shareholding at the end of the financial year	
		No. of shares	% to total shares	No. of shares	% to total shares
1	Shri Pankaj Patel	1	0.01%	1	0.01%

* Shri Pankaj Patel is holding share in Company as registered owner on behalf of Ratnagiri Gas and Power Private Limited.

E) Shareholding of Directors and Key Managerial Personnel:

S. No.	Shareholding of each Director and each Key Managerial Personnel	Shareholding at the beginning of the financial year		Cumulative Shareholding during the financial Year		Shareholding at the end of the financial year
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	
A. Directors						
(i)	Shri Pankaj Patel	1	0.01%	1	0.01%	1
B. Key Managerial Personnel						
None of the Key Managerial Personnel hold any Shares in the company						

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(V) INDEBTEDNESS - Indebtedness of the Company including interest outstanding/accrued but not due for payment:

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	-	-	-	-
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
i) Addition/(Reduction) in Principal	-	-	-	-
ii) Addition/(Reduction) in interest due but not paid	-	-	-	-
iii) Addition/(Reduction) in interest accrued but not due	-	-	-	-
Indebtedness at the end of the financial year	-	-	-	-
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

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(VI). REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

S. No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961		Total
2	Stock Option		
3	Sweat Equity		
4	Commission - as % of profit - others, specify...		
5	Others, please specify		
	Total (A)		
	Ceiling as per the Act**		

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B. Remuneration to other directors

Particulars of Remuneration	Name of Director	Name of Director	Total Amount
Independent Directors			
Fee for attending board committee meetings	-	-	-
Commission	-	-	-
Others, please specify	-	-	-
Total (1)	-	-	-
Other Non-Executive Directors			
Fee for attending board committee meetings	-	-	-
Commission	-	-	-
Others, please specify	-	-	-
Total (2)	-	-	-
Total (3)=(1+2)	-	-	-
Total Managerial Remuneration	-	-	-
Overall Ceiling as per the Act	-	-	-

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

S. No.	Particulars of Remuneration	CEO	CS	Total
1	Gross salary	N.A.	CS	CFO
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	N.A.
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-

Key Managerial Personnel

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2	Stock Option	N.A.	-	N.A.	N.A.
3	Sweat Equity	N.A.	-	N.A.	N.A.
4	Commission	N.A.	-	-	-
	- as % of profit	-	-	-	-
	others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	NIL	-	NIL	-

(VII) PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made. If any (give Details)
A. COMPANY					
Penalty					
Punishment			NIL		
Compounding					
B. DIRECTORS					
Penalty					
Punishment			NIL		
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment			NIL		
Compounding					

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**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF M/S KONKAN LNG PRIVATE LIMITED**

Report on the Financial Statements

We have audited the accompanying financial statements of M/s. **KONKAN LNG PRIVATE LIMITED**. ("the company"), which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss, Cash Flow Statement for the year ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the



Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2017, and its Profit & loss and its cash flows for the year ended on that date.

Reports on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, is not applicable to the company.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement, dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors as on March 31, 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017, from being appointed as a director in terms of section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:



S. Bajaj & Associates

Chartered Accountants

1/4, 3rd Floor, East Patel Nagar,

New Delhi-110008

Ph: 25880612, 25885871

- i. According to information's and explanations provided to us, the company does not have any pending litigation which would impact its financial position in its financial statement.
 - ii. According to information's and explanations provided to us, the company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses under the applicable Law or accounting standards.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. The Company has provided requisite disclosures as Note 11 in financial statements as to the holding of Specified Bank Notes on November 8, 2016 and December 30, 2016 as well as dealings in Specified Bank Notes during the period from November 8, 2016 to December 30, 2016. Based on our audit procedures and relying on the management representation regarding the holding and nature of cash transactions, including Specified Bank Notes, we report that these disclosures are in accordance with the books of accounts maintained by the Company and as produced to us by the management.
3. We are enclosing our report in terms of Section 143(5) of the Act, on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, in the "Annexure B (Part I & II)" on the directions and sub-directions issued by Comptroller and Auditor General of India."

Place of Signature: New Delhi

Date: 14th August, 2017

For S. BAJAJ & ASSOCIATES
Chartered Accountants



(ANUJ BAJAJ)
Partner

ANUJ BAJAJ
M.No.:086937
FRN:04649N

ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT
(Referred to paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

1. We have audited the internal financial controls over financial reporting of *M/s Konkani LNG Private Limited* ("the Company") as of March 31, 2017, in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

2. The company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement on the financial statements, whether due to fraud or error.



S. Bajaj & Associates

Chartered Accountants

1/4, 3rd Floor, East Patel Nagar,

New Delhi-110008

Ph: 25880612, 25885871

5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

6. A company's internal financial over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

7. Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place of signature: New Delhi

Date: 14th August, 2017

For S. BAJAJ & ASSOCIATES
Chartered Accountants



ANUJ BAJAJ
Partner

ANUJ BAJAJ
M.No.:086927
FRN:04643N

ANNEXURE "B" PART I TO THE INDEPENDENT AUDITORS'
REPORT

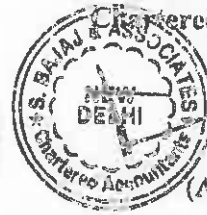
(Referred to paragraph 3 under 'Report on Other Legal and Regulatory Requirements'
section of our report of even date)

Report on the directions indicating the areas during the course of audit of annual accounts of M/s Konkan LNG Private Limited for the year 2016-17 issued by the Comptroller & Auditor General of India under Section 143(S) of the Companies Act, 2013 ("the Act").

Particulars	Reply
1) Whether the Company has clear title/lease deeds for freehold and leasehold land respectively? If not, please state the area of freehold and leasehold land for which title/lease deeds are not available.	No land with the company. Hence, Not Applicable.
2) Whether there are any cases of waiver/write off of debts/loans/interest etc. If yes, the reasons thereof and amount involved.	No such Cases
3) Whether proper records are maintained for inventories lying with third parties and assets received as gifts/grant(s) from the Government or other authorities.	There is no inventory lying with third parties and assets received as gifts/grant(s) from the Government or other authorities.

Place of signature: New Delhi
Date: 14th August, 2017

For S. BAJAJ & ASSOCIATES
Chartered Accountants



(ANUJ BAJAJ)
Partner

ANUJ BAJAJ
M.No.:086937
FRN:04649N

S. Bajaj & Associates
Chartered Accountants

1/4, 3rd Floor, East Patel Nagar,
New Delhi-110008
Ph: 25880612, 25885871

ANNEXURE "B" PART II TO THE INDEPENDENT AUDITORS'
REPORT

(Referred to paragraph 3 under 'Report on Other Legal and Regulatory Requirements'
section of our report of even date)

Compliance Certificate

We have conducted the audit of annual accounts of M/s **Konkan LNG Private Limited** for the year ended 31st March, 2017 in accordance with the directions/sub-directions issued by the CAG of India under section 143(5) of the Companies Act, 2013 and certify that we have complied with all the Directions/ Sub-directions issued to us.

Place of signature: New Delhi
Date: 14th August, 2017

For **S. BAJAJ & ASSOCIATES**
Chartered Accountants



(ANUJ BAJAJ)
Partner

ANUJ BAJAJ
M.No.:085937
FRN:04649M

KONKAN LNG PRIVATE LIMITED

ANNUAL ACCOUNTS FOR THE YEAR 2016-17

**Konkan LNG Private Limited,
GAIL Bhawan
16, Bhikaiji Cama Place, R K Puram
NEW DELHI - 110 066**

Konkan LNG Private Limited
CIN: U11100DL2015PTC288147

BALANCE SHEET AS AT

Particulars	Note No.	(Amount in Rs.)	
		March 31, 2017	March 31, 2016
Assets			
Non-current assets			
Current assets			
(a) Financial assets			
(i) Cash and cash equivalents	2		
(ii) Other Financial Assets	3	13,901	51,183
Total assets		13,901	500
		13,901	51,683
		13,901	51,683
Equity and liabilities			
Equity			
(a) Share capital	4	1,00,000	1,00,000
(b) Other equity			
Reserve & Surplus	5	(1,32,099)	(75,217)
Current liabilities		(32,099)	24,783
(a) Financial Liabilities			
- Other Financial Liabilities	6	46,000	26,900
Total Equity and Liabilities		46,000	26,900
		13,901	51,683

The accompanying Notes No.1 to 25 form an integral part of these financial statements.

For and on behalf of the Board of Directors

Ankit Jain
(ANKIT JAIN)
Company Secretary

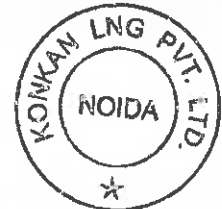
Ajay Sharma
(AJAY SHARMA)
AGM (Finance)

Ashok Kumar Juneja
(ASHOK KUMAR JUNEJA)
Director
DIN - 07658317

Pankaj Patel
(PANKAJ PATEL)
Chairman
DIN - 07178888

In terms of our report attached
For S Bajaj & Associates
Chartered Accountants

Anuj Bajaj
(ANUJ BAJAJ)
Partner
Membership No - 086937



Place : New Delhi
Date : 14th AUGUST 2017

ANUJ BAJAJ
M.No.:086937
FRN:048498

Konkan LNG Private Limited
CIN: U11106DL2015PTC283147

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED

Particulars	Note	(Amount in Rs.)	
		March 31, 2017	March 31, 2016
Revenue from Operations		-	-
Total Income		-	-
Expenses			
Other Expenses			
Total Expenses	7	56,882	75,217
Profit/(Loss) before exceptional items and tax		56,882	75,217
Tax Expense:			
Current Tax		(56,882)	(75,217)
Deferred Tax		-	-
Income Tax paid for Earlier year		-	-
Profit/(Loss) for the year / period		(56,882)	(75,217)
Other Comprehensive Income			
(A) Items that will be reclassified subsequently to profit or loss			
(B) Income tax relating to items that will be reclassified to profit or loss			
Total Other Comprehensive Income, net of taxes			
Total Comprehensive income for the period		(56,882)	(75,217)
Earning per equity share			
(1) Basic	8	(5.69)	(7.52)
(2) Diluted	8	(5.69)	(7.52)

The accompanying Notes No.1 to 25 form an integral part of these financial statements.

For and on behalf of the Board of Directors



(ANKIT JAIN)
Company Secretary

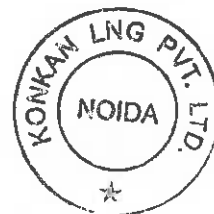

(AJAY SHARMA)
AGM (Finance)


(ASHOK KUMAR JUNEJA)
Director
DIN - 07658317


(PANKAJ PATEL)
Chairman
DIN - 07178888

In terms of our report attached
For S Bajaj & Associates
Chartered Accountants


(ANUJ BAJAJ)
Partner
Membership No - 086937



Place : New Delhi
Date : 14th AUGUST 2017

ANUJ BAJAJ
M.No.:086937
FRN:04649N

Konkan LNG Private Limited
CIN: U11100DL2015PTC288147

CASH FLOW STATEMENT FOR THE YEAR ENDED

Particulars	(Amount in Rs.)	
	March 31, 2017	March 31, 2016
(A) Cash flow from Operating Activities		
Net Profit/(Loss) after tax	(56,882)	(75,217)
Adjustment for:		
Non Operating Income & Expenses		
Cash loss from operating before Working Capital Changes	(56,882)	(75,217)
Adjustment for:		
(Increase)/Decrease in Other Current Financial Assets	500	(500)
Increase/(Decrease) in Other Financial Liabilities	19,100	26,900
Cash flow from Operating Activities (A)	(37,282)	(48,817)
(B) Cash Flow from Investing Activities		
(Purchase)/Sale of Investment		
Cash Flow from Investing Activities (B)	-	-
(C) Cash flow from Financing Activities		
Issue of Equity Shares		1,00,000
Cash flow from Financing Activities (C)	-	1,00,000
(D) Net Increase/(Decrease) in Cash and Cash equivalents (A+B+C)	(37,282)	51,183
Opening Balance of Cash and Cash equivalents	51,183	-
Closing Balance of Cash and Cash equivalents	13,901	51,183
Net Increase/(Decrease) in Cash and Cash equivalents	(37,282)	51,183
Components of Closing Cash and Cash Equivalents (refer note 2)		
Cash in Hand		
Balances with Banks		
(a) In Current account	13,901	51,183
	13,901	51,183

For and on behalf of the Board of Directors


(ANKIT JAIN)
Company Secretary

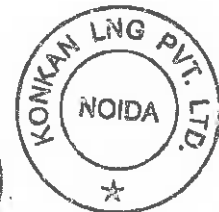

(AJAY SHARMA)
AGM (Finance)


(ASHOK KUMAR JUNEJA)
Director
DIN - 07658317


(PANKAJ PATEL)
Chairman
DIN - 07178888

In terms of our report attached
For S Bajaj & Associates
Chartered Accountants


(ANUJ BAJAJ)
Partner
Membership No - 086937



Place : New Delhi
Date : 14th AUGUST 2017

ANUJ BAJAJ
M.No.:086937
FRN:04649N

Konkan LNG Private Limited
CIN: U11106DL2015PTC288147
Statement of Change in Equity for the year ended March 31, 2017

	Share capital	Retained Earning	Other Comprehensive Income	(Amount in Rs.) Total Equity
As at March 31, 2016	1,00,000	(75,217)	-	24,783
Net Profit	-	(56,882)	-	(56,882)
Actuarial (gain)/loss in respect of defined benefit plan	-	-	-	-
Fair value change on available for sale financial assets	-	-	-	-
As at March 31, 2017	1,00,000	(1,32,099)	-	(32,099)

For and on behalf of the Board of Directors


(ANKIT JAIN)
 Company Secretary

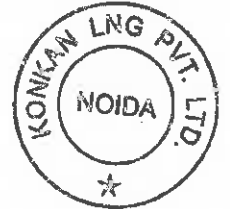

(AJAY SHARMA)
 AGM (Finance)


(ASHOK KUMAR JUNEJA)
 Director
 DIN - 07658317


(PANKAJ PATEL)
 Chairman
 DIN - 07178888

In terms of our report attached
 For S Bajaj & Associates
 Chartered Accountants


(ANUJ BAJAJ)
 Partner
 Membership No - 086937



Place : New Delhi
 Date : 14th August, 2017

ANUJ BAJAJ
 M.No.:086937
 FRN:04649N

Notes forming part of Financial Statements for the year ended March 31, 2017

Note 1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

a. CORPORATE INFORMATION

Konkan LNG Private Limited ("the Company"), having CIN number U11100DL2015PTC288147, was incorporated on 4th December 2015 for taking over the R-LNG business under the demerger scheme of Ratnagiri Gas and Power Pvt Ltd u/s 230 - 232 of the Companies Act, 2013 with appointed date of 1st January, 2016 and the scheme of Demerger has been filed with Hon'ble High Court of Delhi for demerger. In view of MCA notification dated 15.12.2016 the second motion petition of this demerger case has now been filed with National Company Law Tribunal (NCLT) on 23.12.2016 and order has been reserved. The company has registered office at 16, BHIKAJI CAMA PLACE R. K. PURAM NEW DELHI South Delhi-110066, India.

The company has been formed to carry on business of extraction of crude petroleum and natural gas [including liquefaction/ regasification of natural gas for purposes of transport and the production, at the mining site, of hydrocarbons from oil or gas field gases] and other incidental business detailed given in Memorandum of Association of the company.

b. BASIS OF PREPARATION OF FINANCIAL STATEMENTS:

These financial statements are prepared on accrual basis of accounting and comply in all material aspects with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and subsequent amendments thereto, the Companies Act, 2013 (to the extent notified and applicable), applicable provisions of the Companies Act, 1956. These are the Company's first Ind AS compliant financial statements and Ind AS 101 'First Time Adoption of Indian Accounting Standards' has been applied.

For all the periods up to and including 31 March 2016, the Company prepared its financial statements in accordance with Generally Accepted Accounting Principles (GAAP) in India, accounting standards specified under Section 133 of the Companies Act, 2013, the Companies Act, 2013 (to the extent notified and applicable), applicable provisions of the Companies Act, 1956. The company was incorporated on 4th December 2015, therefore, the company followed the provisions of Ind AS 101 in preparing its opening Ind AS Balance Sheet as of the date of transition, viz. 1 April 2016 instead of 1st April 2015. Some of the Company's Ind AS accounting policies used in the opening Balance Sheet are different from its previous GAAP policies applied as at 31 March 2016 and accordingly the adjustments were made to restate the opening balances as per Ind AS. The resulting adjustments arose from events and transactions before the date of transition to Ind AS. Therefore, as required by Ind AS 101, those adjustments were recognized directly through retained earnings as at 1 April 2016. This is the effect of the general rule of Ind AS 101 which is to apply Ind AS retrospectively.

The transition to Ind AS has not affected the reported financial position, financial performance and cash flows of the Company, hence no separate reconciliation has been disclosed.

c. FUNCTIONAL AND PRESENTATION CURRENCY

The Financial Statements are presented in Indian Rupees which is the functional currency for the Company. All Financial figures are rounded off to the nearest Rupee except as stated otherwise.

d. USE OF ESTIMATES

The preparation of financial statements requires management to make judgments, estimates and assumptions that may impact the application of accounting policies and the reported value of assets, liabilities, income, expenses and related disclosures concerning the items involved as well as contingent assets and liabilities at the balance sheet date. The estimates and management's judgments are based on previous experience and other factors considered reasonable and prudent in the circumstances. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

The estimates and assumptions are required in particular for:

i. Recognition of deferred tax assets

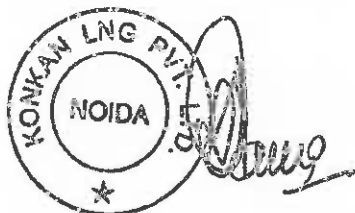
A deferred tax asset is recognised for all the deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary differences can be utilised. The management assumes that taxable profits will be available while recognising deferred tax assets.

ii. Recognition and measurement of other provisions:

The recognition and measurement of other provisions are based on the assessment of the probability of the an outflow of resources, and on past experience and circumstances know at the balance sheet date. The actual outflow of resources at a future date may therefore vary from the figures included in other provisions.

e. OPERATING CYCLE

The Company has ascertained its operating cycle as 12 months for the purpose of current / non-current classification of assets and liabilities. This is based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents.



Notes forming part of Financial Statements for the year ended March 31, 2017

f. CURRENT VERSUS NON CURRENT CLASSIFICATION

i. The assets and liabilities in the Balance Sheet are based on current / non-current classification. An asset as current when it is

1. Expected to be realised or intended to be sold or consumed in normal operating cycle.
 2. Held primarily for the purpose of trading.
 3. Expected to be realised within twelve months after the reporting period or
 4. Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.
- All other assets are classified as non-current

ii. A liability is current when:

1. Expected to be settled in normal operating cycle.
 2. Held primarily for the purpose of trading
 3. Due to be settled within twelve months after the reporting period, or
 4. There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.
- All other liabilities are treated as non-current

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

**g. SIGNIFICANT ACCOUNTING POLICIES:
I. PROPERTY, PLANT AND EQUIPMENTS**

i. Property, plant and equipment are stated at cost net of central / value added tax less accumulated depreciation and impairment loss, if any. All costs, including finance costs incurred upto to the date the asset is ready for its intended use.

ii. Expenses incurred relating to project, net of income earned during the project development stage prior to its intended use, are considered as pre-operative expenses and disclosed under Capital Work in Progress,

II. DEPRECIATION

i. Depreciation is provided under straight line method, prorata basis from/up to the month in which the asset is available for use/disposal, based on useful life specified in Schedule II to the Companies Act, 2013 except the following items, where useful life estimated on technical assessment, past trends and expected useful life differ from those provided in Schedule II of the Companies Act, 2013:

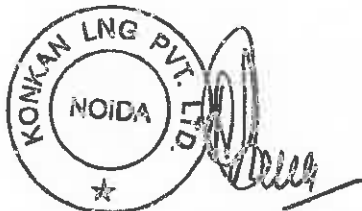
Assets	Estimated useful life
a) Kutchu Roads	2 years
b) Enabling works	
- residential building	15 years
-Internal electrification of residential buildings	10 years
- non-residential buildings including their Internal electrification, water supply, sewerage & drainage works, railway sidings, aerodromes, helipads and airstrips.	5 years
c) Personal computers & laptops including peripherals	3 years
d) Photocopiers and Fax Machines, water coolers and	5 years
e) Temporary erection including wooden structures	1 year
f) Telephone Exchange	15 years
g) Wireless systems, VSAT equipments, display devices viz. projectors, screens, CCTV and audio video conferencing systems and other communication equipments	6 years

The management believes that the useful life as given above represents the period over which management expects to use these assets.

ii) Assets costing up to Rs. 5000/- are fully depreciated in the year of acquisition.

iii) In respect of additions / extensions forming an integral part of the existing assets, depreciation has been provided over residual life of the respective assets. Significant additions which are required to be replaced / performed at regular interval are depreciated over the useful life of their specific life.

iv) Depreciation methods, useful life and residual values are reviewed at each reporting date and adjusted if appropriate.



Notes forming part of Financial Statements for the year ended March 31, 2017

- v) Capital expenditure on assets not owned by the company is amortised over a period of 4 years from the month in which the first unit of project concerned comes into commercial operation and thereafter from the month in which the relevant asset becomes available for use. However, similar expenditure for community development is charged off to revenue.
- vi) Leasehold land and buildings relating to generation of electricity business are fully amortised over lease period or life of the related plant whichever is lower following the rates and methodology notified by CERC Tariff Regulations. Leasehold land acquired on perpetual lease is not amortised.
- vii) Where the cost of depreciable assets has undergone a change during the year due to increase/decrease in long term liabilities on account of exchange fluctuation, price adjustment, change in duties or similar factors, the unamortised balance of such asset is charged off prospectively over the remaining useful life determined following the applicable accounting policies relating to depreciation/amortisation.
- viii) Machinery spares which can be used only in connection with an item of plant and machinery and their use is expected to be irregular, are capitalised and fully depreciated over the residual useful life of the related plant and machinery
- ix) Prepaid expenses and prior period expenses/income of items of Rs. 5,00,000/- and below are charged to natural heads of accounts.

III BORROWING COSTS:

Borrowing costs that are directly attributable to acquisition, construction or production of a qualifying asset (net of income earned on temporary deployment of funds) are capitalised as a part of the cost of such assets. Borrowing cost consists of interest, other cost incurred in connection with borrowings of fund and exchange differences to the extent regarded as an adjustment to the borrowing cost. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing cost are charged to the Statement of Profit and Loss.

IV INTANGIBLE ASSETS

Intangible Assets are stated at cost of acquisition less accumulated amortisation and accumulated impairment, if any. Amortization is done over their estimated useful life on straight line basis from the date that they are available for intended use, subject to impairment test. Software which is not an integral part of the related hardware is classified as an intangible asset and is amortised over the useful life of 3-5 years.

V FAIR VALUE MEASUREMENT

Fair value is the price that would be received to sell an assets or settle a liability in an ordinary transaction between market participants at the measurement date. The fair value of an asset or a liability is measured using the assumption that market participants at the measurement date. The fair value of an asset or a liability is measured using the assumption that market participants would use when pricing an asset or a liability acting in their best economic interest. The fair value of plants and equipments as a transition date have been taken based on valuation performed by an independent technical expert. The company used valuation techniques , which were appropriate in circumstances and for which sufficient data were available considering the expected loss / profit in case of financial assets or liabilities.

VI INVENTORIES:

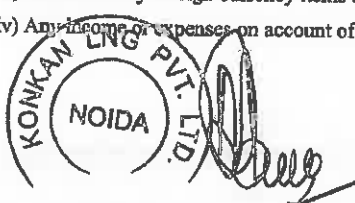
- i) The inventories : Raw Materials, Stores and Spare, Work-in- Progress and Finished Goods etc, are valued at lower of weighted cost or net realisable value. Cost of inventory comprises of all cost of purchase, cost of conversion and other cost incurred in bringing them to their respective present location and condition.
- ii) The diminution in the value of obsolete, unserviceable and surplus stores and spares is ascertained on review and provided for.
- iii) If payment terms of inventory is on deferred basis (i.e. beyond normal credit terms, then cost is determined by discounting the future cash flows at an interest rate determined with reference to the market rates. The difference between total cost and deemed cost is recognised as interest expenses over the period of financing under the effective interest method.

VII REVENUE RECOGNITION

- i) Revenue from regasification services is recognized when services are rendered. Revenue from regasification services is net of service tax.
- ii) The surcharge on late payment/overdue sundry debtors for sale of energy is recognized when no significant uncertainty as to measurability or collectability exists.
- iii) Interest/surcharge recoverable on advances to suppliers as well as warranty claims/liquidated damages wherever there is uncertainty of realisation/acceptance are not treated as accrued and are therefore accounted for on receipt/acceptance.
- iv) Scrap is accounted for as and when sold.
- v) Insurance claims for loss of profit are accounted for in the year of acceptance. Other insurance claims are accounted for based on certainty of realisation.

VIII FOREIGN CURRENCY TRANSACTIONS

- i) Revenue transaction denominated in foreign currency are normally recorded at the exchange rate prevailing on the date of transaction.
- ii) Monetary items denominated in foreign currencies are normally recorded at the exchange rate prevailing on the balance sheet date.
- iii) Non-monetary foreign currency items are carried at cost
- iv) Any income or expenses on account of exchange differences on the settlement or on restatement is recognised in the Statement of Profit and Loss.



Notes forming part of Financial Statements for the year ended March 31, 2017

IX FINANCIAL INSTRUMENTS

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity

Financial Assets :

i) Classification

The Company classifies financial assets as subsequently measured at amortised cost, fair value through other comprehensive income or fair value through profit or loss on the basis of its business model for managing the financial assets and the contractual cash flows characteristics of the financial asset.

ii) Initial recognition and measurement

All financial assets are recognised initially at fair value plus in the case of financial assets not recorded at fair value through profit or loss, transaction cost that are attributable to the acquisition of the financial assets.

iii) Financial assets measured at amortised cost:

The financial assets are measured at amortised cost when asset is held within a business model, whose objective is to hold assets for collecting cash flows and contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest. Such financial assets are subsequently measured at amortised cost, using the effective interest rate (EIR) method. The losses arising from impairment are recognised in the profit or loss. This category generally applies to trade and other receivables.

iv) Financial assets measured at fair value through other comprehensive income (FVTOCI):

Financial assets under this category are measured initially as well as at each reporting date at fair value. Fair value movements are recognised in the other comprehensive income.

v) Financial assets measured at fair value through profit or loss (FVTPL):

Financial assets under this category are measured initially as well as at each reporting date at fair value with all changes recognised in profit or loss.

vi) Derecognition of Financial Assets:

A financial asset is primarily derecognised when the rights to receive cash flows from the asset have expired or the Company has transferred its rights to receive cash flows from the asset.

vii) Impairment of Financial Assets

In accordance with Ind-AS 109, the company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the financial assets that are debt instruments and trade receivables.

b Financial Liabilities:

i) Classification

The Company classifies all financial liabilities as subsequent measured at amortised cost, except for financial liabilities at fair value through profit or loss. Such liabilities, including derivatives that are liabilities, shall be subsequently measured at fair value.

ii) Initial recognition and measurement

All financial liabilities are recognised initially at fair value, in the case of loans, borrowings and payables, net of directly attributable transaction costs. Financial liabilities include trade and other payables, loans and borrowings including bank overdrafts and derivatives financial instruments.

iii) Subsequent measurement

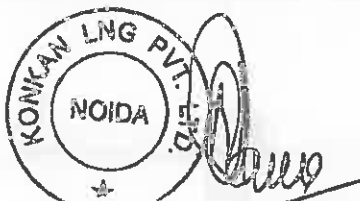
Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading. If they are incurred for purpose of repurchasing in the near term. This category also includes derivative financial instruments that are not designated at hedging instruments in hedge relationships as defined by Ind-AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

iv) Loans and borrowings

Interest bearing loans and borrowing are subsequently measured at amortised cost using the Effective Interest Rate (EIR) method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through EIR amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

v) Derecognition of Financial Liabilities

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the term of an existing liability are substantially modified. Such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.



Notes forming part of Financial Statements for the year ended March 31, 2017

vi) Derivative Financial Instruments and Hedge Accounting

The Company uses derivative financial instruments, such as forward currency contracts and interest rate swaps, to hedge its foreign currency risks and interest rate risks respectively. Such derivative contract is entered into and are subsequently re-measured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

X LEASES

i) Lease payments: Payment made under operating leases are recognised in Statement of profit and loss. Lease incentive received are recognised as an integral part of the total lease expenses, over the term of the lease. Minimum lease payments made under finance lease are apportioned between the finance expenses and the reduction of the outstanding liability. The finance expense is allocated to each period during the lease term so as to produce a constant periodic rate of interest on the remaining balance of the liability.

ii) Lease assets: Asset held by the Company under leases that transfer to the Company substantially all the risks and rewards of ownership are classified as finance leases. The leased assets are measured initially at an amount equal to the lower of their fair value and the present value of the minimum lease payments. Subsequent to initial recognition, the assets are accounted for in accordance with the accounting policy applicable to that asset.

Asset held under other leases are classified as operating leases and are not recognised in the Company's statement of financial position.

XI EMPLOYEES BENEFITS

i) Short term employee benefits:

Short term employee benefits are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

ii) Defined benefits plans: The Company's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in the current and prior periods, discounting that amount and deducting the fair value of any plan assets based on report of qualified Actuary.

iii) Other long terms employee benefits: The Company's net obligation in respect of long term employee benefits is the amount of future benefit that employees have earned in return of their services in the current and prior periods. That benefit is discounted to determine its present value. Re-measurement is recognised in Statement of Profit and loss in the period in which they arise.

XII PROVISION FOR CURRENT AND DEFERRED TAX

Income tax expense comprises current and deferred tax. It is recognised in Statement of Profit and Loss except to the extent that it relates to a business combination, or items recognised directly in equity or in other comprehensive income.

i) Current Tax

Current tax comprises of the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of the previous years. It is measured using tax rates enacted or substantively enacted at the reporting date.

Current tax assets and liabilities are offset only if the Company:

- has a legally enforceable right to set off the recognised amounts; and
- intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

ii) Deferred Tax

Deferred tax is recognised for the future tax consequences of deductible temporary differences between the carrying values of assets and liabilities and their respective tax bases at the reporting date, using the tax rates and laws that are enacted or subsequently enacted as on reporting date. Deferred tax assets are recognised to the extent that it is probable that future taxable income will be available against which the deductible temporary differences, unused tax losses and credits can be utilised. Deferred tax relating to items recognised in other comprehensive income and directly in equity is recognised in correlation to the underlying transaction.

Deferred tax assets and liabilities are offset only if:

- Entity has a legally enforceable right to set off current tax assets against current tax liabilities; and
- Deferred tax assets and the deferred tax liabilities relating to the income taxes levied by the same taxation authority.

XIII CASH AND CASH EQUIVALENT

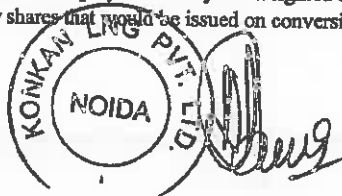
Cash comprises of Cash on Hand, Cheques on Hand and demand deposits with Banks. Cash Equivalents are short term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risks of changes in value.

XIV CASH FLOW STATEMENT

Cash flow statement is prepared in accordance with the indirect method prescribed in Ind AS 7 'Statement of Cash Flows'.

XV EARNING PER SHARE

Basic earnings are calculated by dividing the net profit/ (loss) for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted earning per share are calculated by dividing the net profits attributable to ordinary equity holders and potential equity holders by the weighted average number of ordinary equity shares outstanding during the year and weighted average number of equity shares that would be issued on conversion of all the diluted potential ordinary shares into ordinary shares.



Konkan LNG Private Limited
CIN: U11100EL2015PTC238147

Notes forming part of Financial Statements for the year ended March 31, 2017

XVI IMPAIRMENT

At each balance sheet date, the Company assesses whether there is any indication that any property, plant and equipment and intangible assets with finite life may be impaired. If any such impairment exists, the recoverable amount of an asset is estimated to determine the extent of impairment, if any. Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generation unit to which the asset belongs.

XVII PROVISION FOR DOUBTFUL DEBTS AND LOANS AND ADVANCES

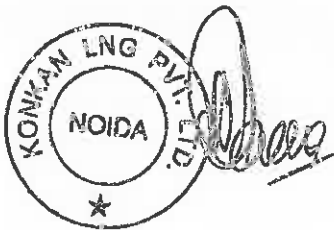
Provision is made in the account for doubtful debts, loans and advances in cases, where the management considers the debts, loans and advances to be doubtful of recovery.

XVIII PROVISION, CONTINGENT LIABILITIES AND CONTINGENT ASSETS:

A provision is recognised if as a result of a past event the Company has a present legal or constructive obligation that can be estimated reliably and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. Contingent Liabilities are not recognised but are disclosed in the notes. Contingent Assets are not recognised but disclosed in the Financial Statements when economic inflow is probable.

XIX STANDARDS ISSUED BUT NOT YET EFFECTIVE

In March 2017, the Ministry of Corporate Affairs issued the Companies (Indian Accounting Standards) (Amendments) Rules, 2017, notifying amendments to Ind AS 7, 'Statement of cash flows' and Ind AS 102, 'Share-based payment.' These amendments are in accordance with the recent amendments made by International Accounting Standards Board (IASB) to IAS 7, 'Statement of cash flows' and IFRS 2, 'Share-based payment,' respectively. The amendments are applicable to the company from April 1, 2017.



Konkan LNG Private Limited
CIN: U11100DL2015PTC288147

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED

Note 2. Cash & Cash Equivalents	(Amount in Rs.)	
	As at March 31, 2017	As at March 31, 2016
Balances with banks:		
-In Current Accounts		
Cash on Hand	13,901	51,183
Total	13,901	51,183

Note 3. Other Financial Assets	(Amount in Rs.)	
	As at March 31, 2017	As at March 31, 2016
Advance to staff	-	500
	-	500

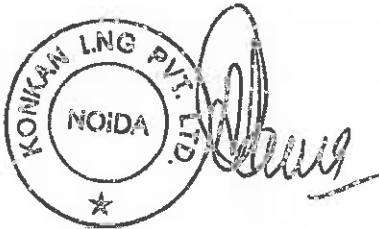
Note 4. Share Capital	(Amount in Rs.)	
	As at March 31, 2017	As at March 31, 2016
Authorized Equity Share Capital		
10,000 (PY 10,000) Equity Shares of Rs. 10/- each		
Opening Balance		
Add: Increase during the year	1,00,000	1,00,000
Closing Balance	1,00,000	1,00,000
Issued, Subscribed & Fully Paid up		
10,000 (PY 10,000) Equity Shares of Rs. 10/- each		
Opening Balance		
Add: Increase during the year	1,00,000	1,00,000
	1,00,000	1,00,000

(a) Movements in equity share capital

Equity Shares	As at March 31, 2017		As at March 31, 2016	
	No of Shares	Amount (Rs.)	No of Shares	Amount (Rs.)
At the beginning of the year	10,000	1,00,000	-	-
Add: Increase during the year	-	-	10,000	1,00,000
At the end of the year	10,000	1,00,000	10,000	1,00,000

(b) Terms and Rights attached to Equity Shares;

The company has only one class of Equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. In the event of Liquidation of the company, the holder of equity share will be entitled to receive remaining assets of the company, after distribution of all the preferential amounts. The distribution will be in proportion to the number of the Equity shares held by the shareholders.



Konkan LNG Private Limited
CIN: U11100DL2015PTC288147

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED

(c) Shares held by each shareholder holding more than 5% shares

Equity Shares	As at March 31, 2017		As at March 31, 2016	
	No of Shares	Percentage	No of Shares	Percentage
Ratanagiri Gas & Power Pvt Ltd	9,999	99.99%	9,999	99.99%

Note 5. Other Equity

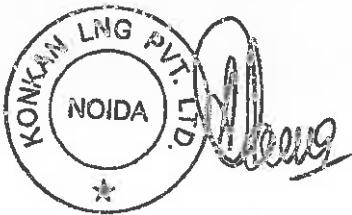
	(Amount in Rs.)	
	As at March 31, 2017	As at March 31, 2016
Surplus/ (Deficit) in Statement of Profit & Loss		
Opening Balance		
Add: Profit/ (Loss) for the period	(75,217)	-
Less: Allocations and appropriations	(56,882)	(75,217)
Balance at the end of the year	<u>(1,32,099)</u>	<u>(75,217)</u>

Note 6. Other Financial Liabilities

	(Amount in Rs.)	
	As at March 31, 2017	As at March 31, 2016
Other Payables:-		
Tax Deducted at Source and other payable	4,000	4,000
Expense Payable	42,000	22,900
Total	<u>46,000</u>	<u>26,900</u>

Note 7. Other Expenses

	(Amount in Rs.)	
	For the year ended March 31, 2017	For the year ended March 31, 2016
ROC Charges	1,200	600
Legal & Professional Exp	25,900	50,110
Payment to Auditors	29,242	22,900
Miscellaneous Expenses	-	1,607
Bank Charges	300	-
Interest on TDS	240	-
Total	<u>55,882</u>	<u>75,217</u>



NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED

Note 8. Earning per Equity Share

Particulars	(Amounts in Rupees)	
	March 31, 2017	March 31, 2016
Number of Equity shares of Rs. 10 each fully paid up at the beginning of the period		
Number of Equity shares of Rs. 10 each fully paid up at the period end	10,000	10,000
Weighted Average number of Equity Shares outstanding during the period	10,000	10,000
Profit/ (Loss) attributable to Equity Shareholders	10,000	10,000
Nominal value of Equity Share (Rs.)	(56,882)	(75,217)
Basic and Diluted Earnings per Share	10	10
	(5.69)	(7.52)

Note 9 Contingent Liabilities and commitments

There is no contingent liabilities and capital commitments as on 31st March 2017 (Previous Year Rs. NIL)

Note 10. Payment to Auditors

Particulars	(Amounts in Rupees)	
	March 31, 2017	March 31, 2016
As auditors (Inclusive of Service Tax)		
Audit Fee		
Total	29,242	22,900
	29,242	22,900

Note 11. Note on Dematerialization

Details of Specified Bank Notes (SBN) held and transacted during the period from 8th November, 2016 to 30th December, 2016 as provided in the Table below:-

Particulars	(Amount in Rs.)		
	SBNs	Other Denomination notes	Total
Closing cash in hand as on November 8, 2016			-
(+) Permitted receipts	-	-	-
(-) Permitted payments	-	-	-
(-) Amount deposited in Banks	-	-	-
Closing cash in hand as on December 30, 2016	-	-	-

Note 12. Segment Reporting

There are no reportable segments in accordance with Indian Accounting Standard-108 'Operating Segment' prescribed under the Companies (Indian Accounting Standards) Rules, 2015.

Note 13. Employee Benefits

At present the Company does not have any employee, hence no provision in accordance with the Indian Accounting Standard-19 'Employee Benefit' prescribed under the Companies (Indian Accounting Standards) Rules, 2015 has been made.

Note 14. Related Party Disclosures

As per the Indian Accounting Standard-24 prescribed under the Companies (Indian Accounting Standards) Rules, 2015, the Company's related parties and transactions are disclosed below:

Holding Company
Ratnagiri Gas and Power Private Limited

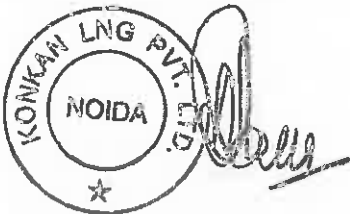
B. Enterprises where common control exists
NIL

C. Key Managerial Personnel

Shri Pankaj Patel	Director
Shri Vipin Kumar	Director upto 28/11/2016
Shri Ashok Kumar Juneja	Director with effect from 28/11/2016
Shri Ankit Jain	Company Secretary

D. Related Party Transaction Details

Company has not entered into any transactions during the financial year 2016-17 (previous year Rs. NIL) with relatives to Directors/ Managing Director/ Key Managerial Personnel/Parties covered u/s 188 of the Companies Act, 2013.



NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED

Note 15. Financial Instruments - Accounting Classification and Fair Value Measurements

The fair value of the financial assets and liabilities are included at the amount at which the instruments could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale

Note 16. Financial Risk Management Objective and Policies

The purpose of financial risk management is to ensure that the Company has adequate and effective utilized financing as regards the nature and scope of the business. The objective is to minimize the impact of such risks on the performance of the Company. The Company's senior management oversees the management of these risks.

The Company's principal financial liabilities comprise other liabilities. The company is formed under demerger scheme of Parent Company (Ratnagiri Gas and Power Pvt Ltd) and demerger scheme is pending for approval before Hon'ble NCTL, the company has financial support from the Parent company.

The main risk arising from the Company's financial instruments are market risk, credit risk, liquidity risk and interest rate risk.

a. Credit risk:

As the company has not started commercial operation, therefore, presently there is no credit risk.

b. Liquidity risk:

The risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. As the company has been formed under demerger scheme, which is pending for approval before Hon'ble NCTL. The Company has continuous financial support from the parent company to meet out the liquidity risk.

c. Market Risk :

Market risk is the risk that the fair values of financial instruments will fluctuate because of change in market price. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk. The risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. Financial Instruments affected by market risk include loans and borrowings, investments and deposits.

c.1. Currency Risk:

There is no currency risk since all operations are in INR.

c.2. Interest rate risk

The Company has not taken any loan on interest, therefore there is no interest risk.

Note 17. Deferred Tax (Assets)/ Liabilities

In compliance with IND AS-12, "Income Taxes" prescribed under the Companies (Indian Accounting Standards) Rules, 2015, the deferred tax asset arising on account of brought forward losses and unabsorbed depreciation has been recognised in view of consideration of prudence and uncertainty regarding the realisation of the same in the foreseeable future.

Deferred Tax Assets	As at March 31, 2017	As at March 31, 2016
Deferred Tax on Carry Forward Losses	-	-
Deferred Tax Assets	-	-
Deferred Tax Income/ (Expense) for the year	-	-

In the absence of virtual certainty of reversal of deferred tax assets, the deferred tax asset has not been recognised in the books of accounts.

Note 18. Capital Management

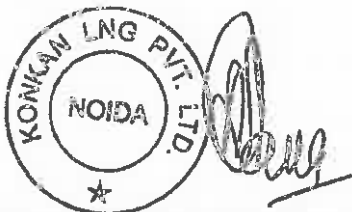
The Company considers the following components of its Balance Sheet to be managed capital:

1. Total equity – Share Capital, Retained Profit/ (Loss) and Other Equity.
2. Working capital.

The Company manages its capital so as to safeguard its ability to continue as a going concern. The capital structure of the Company is based on management's judgement of the appropriate balance of key elements in order to meet its strategic and day-to-day needs. The Company considers the amount of capital in proportion to risk and manage the capital structure in light of changes in economic conditions and the risk characteristics of the underlying assets.

The Company's policy is to maintain a stable and strong capital structure with a focus on total equity so as to maintain investor, creditor, and market confidence and to sustain future development and growth of its business. As the company has been formed under demerger scheme, which is pending for approval before Hon'ble NCTL. The Company will take appropriate steps in order to maintain, or if necessary adjust, its capital structure after the completion of demerger.

Summary of quantitative data of the capital of the company	As at March 31, 2017	As at March 31, 2016
Equity - Issued and paid up capital	1,00,000	1,00,000
Other Equity	(1,32,099)	(75,217)
Total	(32,099)	24,783



NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED

Note 19. First Time adoption of Ind AS

These financial statement for the year ended 31 March 2017, are the first the company has prepared in accordance with Ind AS. For period up to and including the year ended 31 March 2016, the company prepared its financials statements in accordance with accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (accounts) Rules 2014 (Indian GAAP).

Accordingly, the company has prepared financial statements which comply with Ind AS applicable for period ending 31 march 2017, together with the comparative period data as at and for the year ended 31 March 2016, as described in the summit of significant accounting policies. In preparing these financials statements, the company's opening balance sheet was not prepared as at 1 April 2015 as the company was registered on 4th December 2015. Therefore, the company's date of transition to Ind AS is 31st March 2016. The transition from Indian GAAP to IndAS has no impact on cash flows generated by the company. This note explains the principal adjustments made by the company in restating the company's Indian GAAP financial statements as at and for the year ended 31 March 2016.

Ind AS mandatory exceptions

a. Estimates:

The company's estimates in accordance with Ind ASs at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error. Ind AS estimates as at 31 March 2016 are consistent with the estimates as at the same date made in conformity with previous GAAP.

b. Classification and measurement of financial assets:

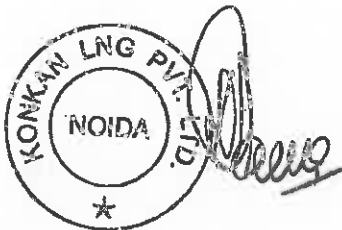
Ind AS 101 requires the company to assess classification and measurement of financial assets on the basis of the facts and circumstances that exist at the date of transition to Ind AS.

c. De-recognition of financial assets and liabilities:

Ind AS 101 requires the entity to apply the de-recognition provisions of Ind AS 109 prospectively for transactions occurring on or after the date of transition to Ind AS. However, Ind AS 101 allows a first time adopter to apply the de-recognition requirements in Ind AS 109 retrospectively from a date of the entity's choosing, provided that the information needed to apply Ind AS 109 to financial assets and financial liabilities derecognised as a result of past transactions was obtained at the time of initially accounting for those transactions. Accordingly, the Company has applied the de-recognition provisions prospectively from the date of transition to Ind AS.

Note 20: Other Disclosures

- a) In the opinion of the management, the current assets and loans & advances are at least equal to the value stated in the Balance Sheet, if realized in the ordinary course of business.
- b) There are no Micro and Small Scale Business Enterprises to whom the company overdues, which are outstanding for more than 45 days as at March 31st 2017. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the company. Therefore, the prescribed disclosures for liability of interest on overdue payment have not been given.
- c) Balances receivable and payables are subject to confirmation/ reconciliation.



NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED

- Note 21: Events occurring after the reporting period**
There are no events occurring after the reporting period which have material impact on the financials.
- Note 22: Previous years (corresponding period)**
The previous year (corresponding period) figures have been regrouped and rearranged wherever necessary.
- Note 23: Figures not available as on 1st April 2015**
Amount in the financial statements are presented in Rs. Since company has been incorporated on 4th December 2015, therefore the comparative figures as on 1st April 2015 are not available.
- Note 24: Going Concern:**
The company has accumulated losses which have resulted in full erosion of its net worth. Since the Company has been incorporated as on 4th December 2015 for taking over the R-LNG business under the demerger scheme of Ratnagiri Gas and Power Pvt Ltd u/s 230-232 of the Companies Act, 2013 with appointed date of 1st January, 2016 and the scheme of Demerger is pending Hon'ble NCLT, on the effect date, the assets and liabilities of RGPPL as on the appointed date shall be transferred to the Resulting Company as per the scheme of demerger. Pending approval by the Hon'ble NCLT and continuous financial support from the parent company, the accounts are prepared on the going concern basis.
- Note 25: Approval of financial statements**
The financial statements were approved by the Board of Directors on 14/8/2017.

For and on behalf of the Board of Directors


(ANKIT JAIN)
Company Secretary

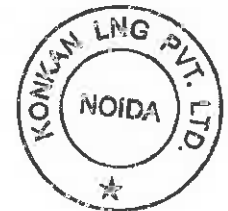

(AJAY SHARMA)
AGM (Finance)


(ASEOR KUMAR JUNEJA)
Director
DIN - 07658317


(PANKAJ PATEL)
Chairman
DIN - 07178888

In terms of report attached
For S Bajaj & Associates
Chartered accountants


(ANUJ BAJAJ)
Partner
Membership No - 086937



Place : New Delhi
Date : 14th AUGUST 2017

ANUJ BAJAJ
M.No.:086937
FRM:04649W

